

NEBRASKA ADMINISTRATIVE CODE

Title 48 - Department of Banking and Finance

Chapter 20 - FEDERAL COVERED SECURITIES

001 GENERAL.

001.01 This Rule has been promulgated pursuant to authority delegated to the Director in Sections 8-1108.02 and 8-1120(3) of the Securities Act of Nebraska ("Act").

001.02 The Department has determined that this Rule relating to filing requirements for issuers of federal covered securities is consistent with investor protection and is in the public interest.

001.03 The definitions in 48 NAC 2 shall apply to the provisions of this Rule, unless otherwise specified.

002 OFFERINGS BY INVESTMENT COMPANIES.

002.01 Prior to the offer or sale of any security by an investment company registered under the Investment Company Act of 1940, the issuer shall file the following information with the Director:

002.01A A notice, on a uniform form, acceptable to the Director, which shall contain:

002.01A1 The name and address of the issuer; and

002.01A2 The dollar amount of securities which the issuer intends to offer in this state; and

002.01B A consent to service of process, which may incorporate by reference any consent to service of process previously filed with the Director by such issuer;

002.01C A check payable to "Nebraska Department of Banking and Finance" for fees, which shall be calculated in accordance with Section 8-1108.03 of the Act; and

002.01D Any other information which the Director may require, subject to the limitations of Section 18 of the Securities Act of 1933.

002.02 Such notice shall be effective for a period of one year from the date the notice is received by the Director, unless the issuer shall notify the Director of a later date of effectiveness of the notice.

002.03 A notice filing may be renewed by filing the information specified in Section 002.01 above with the Director before the expiration of the effectiveness of the previous notice filing, along with any sales report required by Section 8-1108.03 of the

Act. A notice filing received pursuant to this subsection shall take effect upon the expiration of the previous notice filing.

003 OFFERINGS PURSUANT TO REGULATION 506. An issuer offering a security which is a covered security pursuant to Section 18(b)(4)(D) of the Securities Act of 1933, shall file the following information with the Director no later than fifteen (15) days after the first sale of such security in this state:

003.01 A copy of the issuer's SEC Form D, including all parts and appendices;

003.02 A consent to service of process, which may incorporate by reference any consent to service of process previously filed with the Director by such issuer; and

003.03 A check in the amount of two hundred dollars (\$200), payable to "Nebraska Department of Banking and Finance."

004 OFFERINGS BY AGRICULTURAL CO-OPERATIVES. An issuer offering a security which is a covered security pursuant to Section 18(b)(4)(C) of the Securities Act of 1933, and which is exempt from federal registration pursuant to Section 3(a)(5)(B) thereof, shall file the following information with the Director prior to the issuance of such security in this state:

004.01 The name and address of the issuer;

004.02 The place and date of incorporation;

004.03 The type of security being issued;

004.04 The total amount of securities to be sold by the issuer, both in Nebraska and nationwide;

004.05 An indication as to whom sales will be made: present members, patrons, or the general public;

004.06 A description of the method by which the securities will be sold;

004.07 The name and address of the registered broker-dealer who will be selling the securities;

004.08 A balance sheet and income statement for the past two years;

004.09 A description of the intended use of the proceeds;

004.10 The interest rate to be paid, if the offering involves debt securities;

004.11 Evidence of sufficient financial resources to service its debts for the next two years; and

004.12 A check in the amount of two hundred dollars (\$200), payable to "Nebraska Department of Banking and Finance."

005 RESTRICTION ON SALES. All sales of federal covered securities must be effected through a Nebraska-registered agent of a Nebraska-registered broker-dealer, except that

this Section shall not apply to sales of securities covered by Section 003, above, provided no commissions or other remuneration are paid directly or indirectly for soliciting any prospective buyer.